

Growing Businesses Choose Waterloo

- 6 Industrial and Business Parks
- State Certified Shovel Ready Site at Hwy 20 and Ansborough Ave.
- Rail with Transloading Service - Iowa Northern Railroad, and Canadian National
- High Water Pressure- Abundant, Affordable, Reliable
- Sewer: High Hydraulic Capacity of 47.1M GAL/DAY, Low Rates
- Electricity: Redundant - Low Rates 35% below the national average
MidAmerican Energy 83.6% renewable energy with 100% goal
- Upper Midwest Location Within a Day's Drive to Major Midwest Markets – Hwy 20 (E&W), US Hwys 63 and 218, I-380 (N&S)
- Fast Track Design Build Process for Permitting
- Incentives for New Construction & Existing Business Expansion
- Three Federally Designated Opportunity Zones
- Access to Regional Labor Market Pull of 400,000
- Low Cost – High Value Living Attractive to Employees
- Waterloo Regional Airport: International Connections via O'Hare
- Industrial Scale Additive (3D) Manufacturing Center and Design Labs



Growth & development are taking place at a phenomenal pace in every part of our city and it shows! Developers, investors, residents, and the rest of the state are taking notice and are impressed with what they see! "I do not know where economic development and community development end because in my world they are one and the same. As I drive through (the Cedar Valley), your community is doing that." -Iowa Economic Development Director Debi Durham

Mayor Quentin Hart



City of Waterloo Development Update
FALL 2021

Awards & Recognitions



Main Street Waterloo Celebrates 25 Years!

In 2021, Main Street Waterloo will celebrate their 25th year as an organization working to revitalize the city center, recruit new businesses, support downtown businesses and engage the community.

Main Street Waterloo began as three organizations who shared a dream of revitalizing Downtown Waterloo and came together to become an accredited Main Street community in 1996.

Over the past 25 years, Downtown Waterloo has seen 237 new businesses open, created 600 new jobs, seen 300 building projects, and put in 89,778 volunteer hours. In 2020, Downtown surpassed the \$100,000 million level of investment. Main Street Waterloo has used its economic and marketing power to transform downtown into a place where people and businesses want to be!

Congratulations Director Jessica Ruckers, the board of directors, downtown businesses and volunteers who make Downtown Waterloo and the many events first class!

Engineering Excellence Awards

The American Council of Engineering Companies of Iowa (ACEC/Iowa) Engineering Excellence Awards competition recognizes engineering firms for projects that demonstrate an exceptional degree of innovation, complexity, achievement, and value. The City of Waterloo and consultant AECOM received recognition for the Cattle Congress Sanitary Sewer Force Main Emergency Repair.



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City of Waterloo
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Downtown



Waterloo Convention Center at Sullivan Brothers Plaza

Waterloo Convention Center

The first floor Exhibit Hall is open for business while renovations continue on the 2nd floor and exterior. Total investment so far has been \$10,502,813. Exterior renovations are underway including the Five Sullivan Brothers Plaza.

Lincoln Savings Bank - (Cover Photo) LSB completed renovations to the Tech 1 building on the TechWorks campus for their Fintech division. This will bring an estimated \$18.3 million capital investment to Downtown Waterloo and over 200 new jobs to Downtown.

Midport:

CPM will begin construction of a 163,000 square foot manufacturing, office, warehouse in 2022. Their new facility will be located along Leversee Road, west of the Waterloo Regional Airport, and includes plans for an additional 37,500 square foot of space in the future. CPM is a supporter of the One City Momentum project to build Waterloo's workforce.

Castle Storage is adding two new buildings on their lot along Diagonal Street. The additional buildings will host 77 storage units and be an additional \$550,000 investment in the area.

Castle Storage



Kimball Ridge

Schoitz Hospital site at the corner of Kimball Avenue and Ridgeway Avenue will be the site of a new commercial development area. The site would remove the main structure, with the MercyOne medical arts building remaining. Three lots will be created on the six acre lot to allow for commercial development in the area.

Schoitz Hospital site



Crystal Distribution



Rath:

Crystal Distribution is constructing a new 100,000 square foot cold storage facility at their location along Sycamore Street. Investment for the project is estimated at \$15.8 million.



MAPLE LANES

Maple Lanes has reopened along University Avenue after extensive fire damage in early 2020. The new facility includes Duck Pin Bowling and the new Kingpin Social with mezzanine, bar and dining area.

Con-Trol completed a \$11.5 million, 204,000 sq. ft. building along Martin Luther King Drive. The project received a \$468,750.00 Revitalize Iowa's Sound Economy (RISE) grant for improvements to Newell Street to accommodate truck movement. The project includes warehouse and office space.

Con-Trol



Cedar Valley Hospice



Cedar Valley Hospice completed construction of their new administrative offices along San Marnan Drive. The \$3.1 million building was constructed on property donated by Cardinal Construction.

Club Carwash - The \$2 million dollar carwash at the northeast corner of East San Marnan Drive and Hammond Avenue in front of Menards is complete and open for business.

Club Car Wash



Locke Funeral Home



Locke Funeral Home recently purchased 4140 Kimball Avenue and work has started on a 10,175 square foot addition along with extensive interior remodeling, a project valued at \$3.9 million.

Lost Island Theme Park

The 90 acre, \$100 Million project is under construction. It will include a 30 acre lake, five different themed areas and is set to open in 2022.

LicoInshire



Housing:

Hawkeye Community College has started constructing a new home on Johnson Street. The home is set to be completed in the spring of 2023. The Sustainable Construction and Design classes are finishing a home at 235 Newell Street that will be sold in the spring of 2022.

Midwest Development will begin construction of new homes in the Audubon Heights 7th Addition located near Thrush Drive. The subdivision will add an additional 31 new single family homes to the area.

Midwest Development is currently constructing 24 new residential units along Lincolnshire Drive. The subdivision will be a mix of single family homes and duplexes.

Infrastructure:



University Avenue Celebration

The City will host a ribbon cutting with the Grow Cedar Valley Ambassadors on Wednesday, October 20, 2021 to celebrate the completion of the University Avenue reconstruction project. The event will take place at 9:00 at the Fletcher Avenue roundabout.